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Newark ■ Chicago ■ Philadelphia

November 16, 2015

VIA ECF

Honorable Michael A. Shipp, U.S.D.J.
United States District Court for the
District of New Jersey
Clarkson S. Fisher Building and U.S. Courthouse
402 East State Street, Room 7W
Trenton, New Jersey 08608

**Re: *In re New Jersey Tax Sale Certificates Antitrust Litig.*,
Master Docket No. 12-1893 (MAS)(TJB)**

Dear Judge Shipp:

Together with our co-counsel, this office represents Plaintiffs and the class in this matter. The Court-appointed notice administrator, Gilardi & Co., LLC, has advised us that if the form of summary notice that the Court approved were replaced with the attached, somewhat shorter (by approximately 200 words) version, the cost of publication would be reduced by more than \$10,000. Since publication costs come out of the settlement fund, substituting the attached notice would give that difference back to the class. As fiduciaries for the class, we believe this less expensive summary notice should replace the previous version we proposed to the Court.

The attached version does not differ materially in substance from the previously approved notice, as reflected in the redline attached for the Court's convenience, but the cost saving is significant. Accordingly, Plaintiffs respectfully request that the Court "so order" the substitution of the attached "clean" summary notice for the one that the Court previously approved.

Thank you very much for your consideration.

Respectfully,

/s/ Bruce D. Greenberg

Bruce D. Greenberg

BDG:emp
Enclosures
cc: All Counsel (via ECF)

Subject to the edits that the Court has provided
in bold and underlined on the Revised Notice,
the Court approves the Revised Notice.

553348.1

So Ordered this 18th day
of December 2015

A handwritten signature in black ink, appearing to read "Michael Shipp".
Hon. Michael Shipp, U.S.D.J.

LEGAL NOTICE

In Re New Jersey Tax Sales Certificates Antitrust Litigation

U.S. District Court for the District of New Jersey
Case No. 3:12-CV-01893-MAS-TJB

**If You Are Or Were An Owner Of Real Property In New Jersey On
Which A Tax Sale Certificate Was Sold At A Public Auction
Between January 1, 1998 And February 28, 2009
You May Have a Claim in Proposed Class Action Settlements**

Twenty proposed settlements totaling \$9,585,000 (the "Proposed Settlements") have been preliminarily approved in a putative class action lawsuit (the "Lawsuit") brought on behalf of New Jersey real property owners who had a tax sale certificate ("TSC") issued with respect to their real property that was also purchased by a Defendant at a public auction in New Jersey at an interest rate above 0% ("Plaintiffs," or the "Class") from January 1, 1998 through February 28, 2009 (the "Class Period"). TSCs are certificates acquired by a purchaser at a public auction and represent that purchaser's right to collect a delinquent property tax or other municipal charge, including water or sewer charges, from an owner of property in New Jersey, along with associated interest and fees.

Defendants are individuals and entities who purchased TSCs at public municipal auctions during the Class Period. A list of all Defendants may be found at www.njtaxliensettlements.com.

What is the Lawsuit About?

Plaintiffs allege violations of federal antitrust laws in connection with the purchase and sale of TSCs. Plaintiffs claim that Defendants conspired to fix, raise, maintain or stabilize the interest rates of the TSCs. Plaintiffs allege that this conspiracy resulted in overcharges to real property owners who had a TSC issued for their property and sold at auction.

Defendants have denied any liability and all allegations of misconduct. All Defendants have agreed to settle. The Court has preliminarily approved the Proposed Settlements and certified the Settlement Class for settlement purposes only.

Who Is Included in the Proposed Settlements?

You are a member of the Settlement Class if you owned real property in New Jersey and had a TSC issued with respect to your property that was purchased by a Defendant between January 1, 1998 and February 28, 2009 at an interest rate above 0%.

What Do the Proposed Settlements Provide?

The Defendants have agreed to pay a total of \$9,585,000 (the "Settlement Fund"), which will cover payments to Settlement Class members. Additionally, and subject to certain exceptions, Class members who had a TSC purchased during the Class Period by a Defendant, which is still held by a Defendant, and which has an interest rate greater than 0%, will be offered up to a 15% discount off of the amount owed. If you are eligible for a

discount, you either have already been contacted, or will be contacted separately. Copies of the Settlement Agreements, as well as a more detailed notice, are available at www.njtaxliensettlements.com.

How Can I Get Benefits?

If you are a member of the Settlement Class and wish to recover benefits from the Proposed Settlements, you must submit a timely and valid claim form by [REDACTED]. Claim forms are available at www.njtaxliensettlements.com and may be submitted online or mailed to New Jersey Tax Liens Claims Administrator, PO Box XXXX, XXX, XXXXXX, XX XXXXX. The amount of each Settlement Class Member's benefits will be determined by the court-approved plan of distribution, which is described in the detailed notice available at www.njtaxliensettlements.com. The court must grant final approval of the Proposed Settlements in order for settlement benefits to be paid.

Your Other Rights

If you do not want to be legally bound by one or more of the Proposed Settlements, you must exclude yourself, in writing, by identifying each Proposed Settlement for which you seek exclusion. The exclusion deadline is [REDACTED] 2015. If you exclude yourself, you will not receive any cash benefit from the Proposed Settlement but will keep the right to bring your own lawsuit regarding the claims alleged in this action.

If you stay in a settlement (i.e., do not exclude yourself), you cannot bring your claims in another lawsuit; you may, however, object to the Proposed Settlement by submitting an objection by [REDACTED] 2015. The detailed notice, available at www.njtaxliensettlements.com, explains how to object.

The Court will hold a hearing on [REDACTED] 2015 to consider whether to grant final approval of the Proposed Settlements. You may attend the hearing, though it is not necessary.

Who Represents Me?

The Court has appointed Hagens Berman Sobol Shapiro LLP and Hausfeld LLP as Class Counsel to represent you at no charge to you. Class Counsel, who have yet to be compensated for any work related to the investigation and litigation of the Lawsuit, intend to seek fees of up to 33% of the Settlement Fund, as well as reimbursement of expenses. You may hire your own lawyer at your own cost.

This notice is only a summary. For detailed information:

1-800-000-0000

www.njtaxliensettlements.com